

and the treatment of distributions by an S corporation.

DATES: This correction is effective December 22, 1999.

FOR FURTHER INFORMATION CONTACT:

Martin Schaffer, Deane Burke, or David Shulman at (202) 622-3070, or Brenda Stewart at (202) 622-3120 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

Background

The correction to final regulations that are subject to this correction is under sections 1366, 1367, and 1368 of the Internal Revenue Code.

Need for Correction

As published, the correction to final regulations (TD 8852) contains a typographical error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the correction of the final regulations (TD 8852), which was the subject of FR Doc. 00-5244, is corrected as follows:

§ 1.1367-1 [Corrected]

1. On page 12471, third column, the penultimate line of the correction for § 1.1367-1, the reference “§ 1.1377(b)(1)” is corrected to read “§ 1.1377-1(b)(1)”.

Dale D. Goode,

Federal Register Liaison, Assistant Chief Counsel (Corporate).

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8870]

RIN 1545-AV39

General Rules for Making and Maintaining Qualified Electing Fund Elections; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction of final regulations.

SUMMARY: This document contains corrections to final regulations which were published in the **Federal Register** on Monday, February 7, 2000 (65 FR 5777), relating to a passive foreign investment company (PFIC) shareholder that makes the election under section 1295 to treat the PFIC as a qualified electing fund, and for PFIC shareholders

that wish to make a section 1295 election that will apply on a retroactive basis.

DATES: This correction is effective February 7, 2000.

FOR FURTHER INFORMATION CONTACT:

Margaret A. Fung, (202) 622-3840 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under sections 1291, 1293, 1295 and 1298 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 8870) contain errors that are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 8870), which were the subject of FR Doc. 00-1892, is corrected as follows:

PART 1—[CORRECTED]

1. On page 5779, beginning in column 1, instructional Paragraph 1, and the authority citation are corrected to read as follows:

Paragraph 1. The authority citation for part 1 is amended by removing the entries for 1.1291-1T, 1.1293-1T, 1.1295-1T, and 1.1295-3T, and by adding entries in numerical order to read in part as follows:

Authority: 26 U.S.C. 7805 * * *

Sec. 1.1291-1 also issued under 26 U.S.C. 1291. * * *

Sec. 1.1293-1 also issued under 26 U.S.C. 1293. * * *

Sec. 1.1295-1 also issued under 26 U.S.C. 1295.

Sec. 1.1295-3 also issued under 26 U.S.C. 1295. * * *

§ 1.1293-0 [Corrected]

2. On page 5779, column 2, a new instructional paragraph 2a. is added to read as follows:

Par. 2a. Section 1.1293-0 is amended by:

1. Removing the reference “1.1293-1T” in the introductory text of the section and adding “1.1293-1” in its place.

2. Removing the “T” and the parenthetical “(temporary)” from the entry for § 1.1293-1T.

§ 1.1295-0 [Corrected]

3. On page 5779, column 2, instruction 5 of instructional Par. 4. is corrected by removing the reference

“1.195-3”, and adding “1.1295-3” in its place.

Dale D. Goode,

Federal Register Liaison, Assistant Chief Counsel (Corporate).

[FR Doc. 00-6257 Filed 3-27-00; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8856]

RIN 1545-AX44

General Revision of Regulations Relating to Withholding of Tax on Certain U.S. Source Income Paid to Foreign Persons and Related Collection, Refunds, and Credits; Revision of Information Reporting and Backup Withholding Regulations; and Removal of Regulations Under Parts 1 and 35a and of Certain Regulations Under Income Tax Treaties; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final rule.

SUMMARY: This document contains corrections to final regulations (TD 8856) which were published in the **Federal Register** on Thursday, December 30, 1999 (64 FR 73408), relating to the withholding of income tax on certain U.S. source income payments to foreign persons.

DATES: This correction is effective January 1, 2001.

FOR FURTHER INFORMATION CONTACT: Laurie Hatten-Boyd at (202) 622-3840 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are subject to these corrections provide guidance under sections 1441, 1442, and 1443 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 8856) contain errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the final regulations (TD 8856), which were the subject of FR Doc. 99-33515, is corrected as follows:

§ 1.1441-1 [Corrected]

1. On page 73409, column 2, § 1.1441-1(f)(2)(i), line 24, the language,